

Balance Sheet

Thursday, July 31, 2014

Versailles Condo Assn

Accrual Accounting Year Starts January 1, 2014

ASSETS

Current Assets

1010 CW Versailles Operating	\$12,096.99	
Total Current Assets		\$12,096.99

Other Assets

1210 Accounts Receivable	\$6,301.37	
1215 A/R Homeowners - Misc	\$257.49	
1216 Accounts Receivable SA	\$61,124.54	
1320 Prepaid Insurance	\$3,473.46	
1330 Prepaid Expenses	\$1,117.08	
1770 Due from Reserves	\$23,725.00	
Total Other Assets		\$95,998.94

TOTAL ASSETS		<u>\$108,095.93</u>
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LIABILITIES

Current Liabilities

2010 Accounts Payable	\$49,922.23	
2030 Advance Payments	\$7,215.11	
2040 Open Credits	\$70.00	
2770 Due to Reserves	\$20,263.66	
Total Current Liabilities		\$77,471.00

Long Term Liabilities

2790 Loan Payable	\$80,544.93	
Total Long Term Liabilities		\$80,544.93

TOTAL LIABILITIES		<u>\$158,015.93</u>
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EQUITY

Current Year Earnings	\$18,085.06	
Prior Year Earnings	(\$68,005.06)	
TOTAL EQUITY		<u>(\$49,920.00)</u>

TOTAL LIABILITIES AND EQUITY		<u>\$108,095.93</u>
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Balance Sheet

Thursday, July 31, 2014

Versailles Reserve Fund

Accrual Accounting Year Starts January 1, 2014

ASSETS

Current Assets

1110 CW Versailles MM

\$9,005.48

Total Current Assets

\$9,005.48

Other Assets

1750 Due from Operating

\$20,263.66

Total Other Assets

\$20,263.66

TOTAL ASSETS

\$29,269.14

LIABILITIES

Current Liabilities

2750 Due to Operating

\$23,725.00

Total Current Liabilities

\$23,725.00

TOTAL LIABILITIES

\$23,725.00

EQUITY

Current Year Earnings

(\$24,708.33)

Prior Year Earnings

\$30,252.47

TOTAL EQUITY

\$5,544.14

TOTAL LIABILITIES AND EQUITY

\$29,269.14

Unexpended Budget Report

Thursday, July 31, 2014

Versailles Condo Association Operating

Versailles Condo Assn Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Other Income								
4190 Special Assessment	2,205.84	2,205.84	0.00	15,440.88	15,440.83	0.05	26,470.00	11,029.12
4191 Special Assessment 2	0.00	0.00	0.00	2,568.47	0.00	2,568.47	0.00	(2,568.47)
Total Other Income	2,205.84	2,205.84	0.00	18,009.35	15,440.83	2,568.52	26,470.00	8,460.65
Revenue								
4010 Assessments	17,474.00	17,474.00	0.00	122,318.00	122,318.00	0.00	235,960.00	113,642.00
4040 Covenant Violations	0.00	0.00	0.00	75.00	75.00	0.00	100.00	25.00
4080 Late Fees Income	365.96	65.00	300.96	1,114.61	200.00	914.61	200.00	(914.61)
4090 Laundry Income	358.22	442.00	(83.78)	2,569.64	3,092.00	(522.36)	5,500.00	2,930.36
4100 Legal Fee Income	50.00	0.00	50.00	275.00	0.00	275.00	0.00	(275.00)
4110 Miscellaneous Income	0.00	350.00	(350.00)	832.15	1,250.00	(417.85)	2,000.00	1,167.85
4115 Move In/Out Income	0.00	0.00	0.00	400.00	400.00	0.00	1,000.00	600.00
4177 Pet Fees	0.00	50.00	(50.00)	0.00	50.00	(50.00)	400.00	400.00
Total Revenue	18,248.18	18,381.00	(132.82)	127,584.40	127,385.00	199.40	245,160.00	117,575.60
TOTAL INCOME	20,454.02	20,586.84	(132.82)	145,593.75	142,825.83	2,767.92	271,630.00	126,036.25
EXPENSES								
Utilities								
5005 Cable	0.00	0.00	0.00	286.12	322.00	(35.88)	322.00	35.88
5010 Electric	3,372.95	1,500.00	1,872.95	13,448.16	10,500.00	2,948.16	18,000.00	4,551.84
5020 Gas	831.11	2,500.00	(1,668.89)	26,632.71	17,500.00	9,132.71	30,000.00	3,367.29
5035 Wastewater	94.11	83.34	10.77	282.33	583.33	(301.00)	1,000.00	717.67
5090 Water & Sewer	1,413.48	1,350.00	63.48	7,329.89	7,050.00	279.89	12,500.00	5,170.11
Total Utilities	5,711.65	5,433.34	278.31	47,979.21	35,955.33	12,023.88	61,822.00	13,842.79
Grounds								
5040 Trash Removal	573.57	416.67	156.90	3,515.39	2,916.68	598.71	5,000.00	1,484.61
6340 Landscape Contract	230.00	125.00	105.00	1,182.50	875.00	307.50	1,500.00	317.50
6510 Snow Removal	0.00	0.00	0.00	1,799.20	1,500.00	299.20	2,500.00	700.80
Total Grounds	803.57	541.67	261.90	6,497.09	5,291.68	1,205.41	9,000.00	2,502.91

Maintenance

Unexpended Budget Report

Thursday, July 31, 2014

Versailles Condo Association Operating (Continued)

Versailles Condo Assn Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance (Continued)								
6050 Building Maintenance	0.00	1,000.00	(1,000.00)	5,840.85	7,000.00	(1,159.15)	12,000.00	6,159.15
6087 Doors & Windows	0.00	83.34	(83.34)	952.64	583.33	369.31	1,000.00	47.36
6110 Elevator Contract	0.00	840.00	(840.00)	4,473.60	4,520.00	(46.40)	8,200.00	3,726.40
6120 Exercise Room/Equipment	0.00	83.34	(83.34)	569.34	583.33	(13.99)	1,000.00	430.66
6135 Exterminate/Pest Control	0.00	25.00	(25.00)	168.00	175.00	(7.00)	300.00	132.00
6160 Fire Alarm Monitoring	140.00	150.00	(10.00)	3,356.70	810.00	2,546.70	1,200.00	(2,156.70)
6180 Garage Repair/Maintenance	0.00	125.00	(125.00)	380.57	875.00	(494.43)	1,500.00	1,119.43
6295 HVAC Repairs/Supplies	678.00	250.00	428.00	678.00	1,750.00	(1,072.00)	3,000.00	2,322.00
6298 HVAC Contract	692.50	750.00	(57.50)	1,164.50	5,250.00	(4,085.50)	9,000.00	7,835.50
6311 Janitorial Contract	1,015.00	1,392.00	(377.00)	9,202.00	10,044.00	(842.00)	14,000.00	4,798.00
6360 Lighting Maintenance	0.00	100.00	(100.00)	453.80	700.00	(246.20)	1,200.00	746.20
6400 Painting Expenses	501.81	125.00	376.81	501.81	875.00	(373.19)	1,500.00	998.19
6430 Plumbing	2,897.98	833.34	2,064.64	6,472.20	5,833.33	638.87	10,000.00	3,527.80
6450 Pool Expenses	90.00	750.00	(660.00)	250.10	2,250.00	(1,999.90)	3,000.00	2,749.90
6480 Roof Repairs	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00	1,500.00
6490 Security	0.00	0.00	0.00	669.23	669.00	0.23	669.00	(0.23)
Total Maintenance	6,015.29	6,632.02	(616.73)	35,133.34	42,792.99	(7,659.65)	69,069.00	33,935.66
Other Expense								
5900 Reserve Contributions	0.00	0.00	0.00	0.00	13,800.00	(13,800.00)	20,158.00	20,158.00
8000 Prior Year Adjustments	0.00	0.00	0.00	(1,482.42)	0.00	(1,482.42)	0.00	1,482.42
Total Other Expenses	0.00	0.00	0.00	(1,482.42)	13,800.00	(15,282.42)	20,158.00	21,640.42
Pool & Spa								
6460 Pool Contract	440.00	0.00	440.00	1,320.00	0.00	1,320.00	0.00	(1,320.00)
Total Pool & Spa	440.00	0.00	440.00	1,320.00	0.00	1,320.00	0.00	(1,320.00)
Administration								
6535 Supplies	0.00	66.67	(66.67)	268.05	466.68	(198.63)	800.00	531.95
7021 Administrative Expenses	333.75	166.67	167.08	2,027.92	1,166.68	861.24	2,000.00	(27.92)
7030 Accounting/Audit	0.00	250.00	(250.00)	3,000.00	1,750.00	1,250.00	3,000.00	0.00
7055 Business Manager	0.00	0.00	0.00	180.00	180.00	0.00	180.00	0.00
7110 Insurance	1,508.42	1,583.34	(74.92)	11,101.39	11,083.33	18.06	19,000.00	7,898.61
7119 Legal - Collections	50.00	50.00	0.00	722.00	822.00	(100.00)	1,000.00	278.00

Unexpended Budget Report

Thursday, July 31, 2014

Versailles Condo Association Operating (Continued)

Versailles Condo Assn Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administration (Continued)								
7120 Legal - General	0.00	83.34	(83.34)	2,957.13	583.33	2,373.80	1,000.00	(1,957.13)
7130 Licenses, Permits & Fees	0.00	50.00	(50.00)	200.00	350.00	(150.00)	600.00	400.00
7140 Management Fees	1,800.00	1,800.00	0.00	11,000.00	11,000.00	0.00	20,000.00	9,000.00
7425 Interest - Loan Payable	516.89	5,075.09	(4,558.20)	4,220.80	35,525.58	(31,304.78)	60,901.00	56,680.20
7425 Telephone	485.87	290.00	195.87	2,384.18	2,240.00	144.18	3,100.00	715.82
Total Administration	4,694.93	9,415.11	(4,720.18)	38,061.47	65,167.60	(27,106.13)	111,581.00	73,519.53
TOTAL EXPENSES	17,665.44	22,022.14	(4,356.70)	127,508.69	163,007.60	(35,498.91)	271,630.00	144,121.31
NET INCOME (LOSS)	2,788.58	(1,435.30)	4,223.88	18,085.06	(20,181.77)	38,266.83		
UNEXPENDED (OVER EXPENDED)								(18,085.06)

Unaudited - For Management Purposes Only

Unexpended Budget Report

Thursday, July 31, 2014

2014 Versailles Condominiums Reserves

Versailles Reserve Fund Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
9410 Reserve Income	0.00	0.00	0.00	0.00	13,800.00	(13,800.00)	20,158.00	20,158.00
9440 Reserve Interest Income	0.81	0.00	0.81	16.67	0.00	16.67	0.00	(16.67)
Total Revenue	0.81	0.00	0.81	16.67	13,800.00	(13,783.33)	20,158.00	20,141.33
TOTAL INCOME	0.81	0.00	0.81	16.67	13,800.00	(13,783.33)	20,158.00	20,141.33
EXPENSES								
Expenses								
9680 Reserve HVAC	17,875.00	0.00	17,875.00	24,725.00	0.00	24,725.00	0.00	(24,725.00)
Total Expenses	17,875.00	0.00	17,875.00	24,725.00	0.00	24,725.00	0.00	(24,725.00)
TOTAL EXPENSES	17,875.00	0.00	17,875.00	24,725.00	0.00	24,725.00	0.00	(24,725.00)
NET INCOME (LOSS)	(17,874.19)		(17,874.19)	(24,708.33)	13,800.00	(38,508.33)	20,158.00	
UNEXPENDED (OVER EXPENDED)								44,866.33